NORTHERN REVENUE SHARING TRUST ACCOUNT

SUPPLEMENTARY INFORMATION

and

FINANCIAL STATEMENTS

For the Year Ended December 31, 2002

103-04764/

NORTHERN REVENUE SHARING TRUST ACCOUNT

SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2002

NORTHERN MUNICIPAL ADMINISTRATION

The Northern Municipal Services Branch of the Department of Government Relations and Aboriginal Affairs administers the northern settlements and recreational subdivisions and provides a link between the Minister and the locally elected advisory committees of northern settlements.

The branch fosters the growth and development of northern communities and helps them work toward autonomous municipal status. The branch also assists northern municipalities to carry out their legislative and administrative responsibilities and provides them with advice and guidance in conducting their financial affairs and activities.

The branch supports northern communities by:

- providing advice, guidance and training to northern officials and the public on northern municipal matters, including administrative procedures, municipal accounting, bylaw enactment and enforcement, property taxation, and assessment;
- ensuring that northern municipal governments operate in compliance with provincial statutes and regulations;
- monitoring and assisting communities requiring financial management direction;
- acting, through the Minister, as the council for 11 northern communities designated as northern settlements, 14 recreational subdivisions, and the Northern Saskatchewan Administration District;
- providing municipal advisory services to 24 autonomous northern municipal governments;
- administering the Northern Revenue Sharing Trust Account and the department's northern revenue sharing, capital, and water and sewer grants programs; and
- providing municipal administration and accounting services for northern settlements and recreational subdivisions.

Financial Assistance

Northern Revenue Sharing Trust Account

Revenues collected on behalf of northern hamlets and school divisions are transferred to them.

Revenues not allocated during 2002 were used, in part, to fund the northern capital grant and the northern water and sewer grant programs, and to supplement funding under the northern revenue sharing grants program and the Canada/Saskatchewan infrastructure program.

Northern Revenue Sharing Trust Account Summary of Taxes Levied and Collected

	2002	2001
Taxes Levied:		
Municipal	$ 1,141,123	$ 1,148,649
School	3,858,645	3,768,188
Total	$ 4,999,768	$ 4,916,837
Taxes Collected:		
Municipal	$ 1,029,293	$ 1,125,676
School	3,478,046	3,682,648
Total	$ 4,507,339	$ 4,808,324
Tax Collections (as % of Taxes Levied)	90.2%	97.8%

Northern Revenue Sharing Trust Account Statement of Administrative Expenses for the Year Ended December 31, 2002

Management Board Fees and Expenses	$ 85,027
Printing and Office Supplies	7,132
Computer Maintenance and Repairs	854
Advertising	442
Insurance	504
Other Fees and Services	4,423
Tax Discounts and Related Costs	54,136
Capital Expenditures	43,964
Saskatchewan Environment and Resource Management - Administration Charge	430,000
Saskatchewan Municipal Affairs and Housing - Administration Charge	200,000
Transfer to allowances	263,808
Total	$ 1,090,290

Northern Revenue Sharing Grants Program

Supporting northern municipalities by providing operational funding assistance.

	2002	2001
Grant Payments:		
Towns	$ 617,215	$ 551,084
Northern Villages	4,018,037	3,587,534
Northern Hamlets	953,881	806,070
	$5,589,133	$4,944,688
Northern Settlements	740,029	625,356
Flin Flon Boundary Agreement	35,201	38,136
Total	$6,364,363	$5,608,180

In addition, the settlement of Uranium City was provided a supplementary grant of $110,000 (2001 - $150,000) to offset the cost of running their water and sewer system.

Northern Capital Grants Program

Supporting northern municipalities by providing capital funding assistance for constructing or upgrading municipal facilities, and to acquire furniture, fixtures, and equipment.

	2002	2001
Number of Projects Funded:		
Towns	3	9
Northern Villages	13	23
Northern Hamlets	8	8
Northern Settlements	8	4
Total	32	44
Grant Payments:		
Towns	$ 556,582	$ 163,451
Northern Villages	283,015	553,622
Northern Hamlets	17,489	43,937
	857,086	761,010
Northern Settlements	33,894	30,698
Total	$ 890,980	$ 791,708

Northern Water Assistance Grants Programs

Northern New Facilities Grants Program

Supporting northern municipalities by providing additional funding to communities lacking conventional water and sewer systems. Approved projects receive 100% funding for the design and construction of new water and sewer facilities and/or for the replacement of existing water and sewer mains.

	2002	2001
Number of Projects Funded		
Northern Villages		1
Northern Hamlets	1	1
Northern Settlements	9	9
Total	10	11

	2002	2001
Grant Payments:		
Northern Villages	$	$ 3,708
Northern Hamlets	1,905,757	3,486,333
	1,905,757	3,490,041
Allocated to Northern Settlements	2,790,365	910,569
Total	$4,696,122	$ 4,400,610

Northern Water and Sewer Upgrading Grants Program

Supporting northern municipalities by providing funding to upgrade existing water and sewer systems.

Prior to November 29, 2000, northern municipalities were eligible to receive funding up to 79% of total project cost for expansion or upgrading of existing water and sewer facilities.

Effective November 29, 2000, *The Northern Revenue Sharing Grants Regulations* were amended to provide northern municipalities with funding assistance in an amount equal to the greater of:

(a) the northern municipality's cost for any water and sewer expansion or upgrading projects less an amount equal to two mills on the most recent confirmed taxable assessment of the northern municipality; or,

(b) 85% of the total cost of the project itself.

	2002	2001
Number of Projects Funded:		
Northern Towns	5	
Northern Villages	13	21
Northern Hamlets	9	2
Total	27	23

	2002	2001
Grant Payments:		
Northern Towns	$ 269,792	$
Northern Villages	1,094,897	848,154
Northern Hamlets	428,655	30,708
Northern Settlements	81,647	
Sask Water Corporation	43,972	28,753
Total	$1,918,963	$ 907,615

Emergency Water and Sewer Program

Supporting northern municipalities in need of emergency funding to ensure safe water and sewer systems.

Projects are approved by the Minister of Government Relations and Aboriginal Affairs on:

- the recommendation of the Northern Revenue Sharing Trust Account Management Board; and,
- confirmation from Saskatchewan Water Corporation that the situation is critical.

The maximum assistance available under this program in a fiscal year is an amount equal to the greater of:

(a) the northern municipality's cost of all water and sewer projects undertaken in that fiscal year less an amount equal to two mills on the most recently confirmed taxable assessment of the northern municipality; and

(b) 85% of the northern municipality's cost of the emergency repair project.

	2002	2001
Number of Projects Funded:		
Northern Villages	8	7
Northern Hamlets	5	5
Northern Settlements		1
Total	13	13

	2002	2001
Grant Payments:		
Northern Villages	$266,257	$ 238,362
Northern Hamlets	93,478	63,393
	359,735	301,755
Allocated to Northern Settlements		1,543
Total	$359,735	$ 303,298

NORTHERN REVENUE SHARING TRUST ACCOUNT

FINANCIAL STATEMENTS

For the Year Ended December 31, 2002

SASKATCHEWAN

Provincial Auditor Saskatchewan

1500 Chateau Tower
1920 Broad Street
Regina, Saskatchewan
S4P 3V7

Phone: (306) 787-6398
Fax: (306) 787-6383
Web site: www.auditor.sk.ca
Internet E-mail: info@auditor.sk.ca

AUDITOR'S REPORT

To the Members of the Legislative Assembly of Saskatchewan

I have audited the statement of financial position of the Northern Revenue Sharing Trust Account as at December 31, 2002 and the statements of revenues, expenditures and net assets, and cash flows for the year then ended. The Northern Revenue Sharing Trust Account's management is responsible for preparing these financial statements for Treasury Board's approval. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Northern Revenue Sharing Trust Account as at December 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Regina, Saskatchewan
March 25, 2003

Fred Wendel, CMA, CA
Provincial Auditor

NORTHERN REVENUE SHARING TRUST ACCOUNT
STATEMENT OF FINANCIAL POSITION
As at December 31

	2002	2001 Restated (Note 15)
Financial assets		
Cash	$ 993,420	$ 1,526,048
Temporary investments	21,000,000	22,750,000
Accounts receivable (Note 4)	3,102,947	2,029,999
Inventory	331,480	541,654
Land held for resale	25,449	26,099
Prepaid expenditures	107,599	107,599
Tax title property	7,809	8,560
	$ 25,568,704	$ 26,989,959
Liabilities		
Unearned revenue (Note 7)	$ 1,728,585	$ 1,715,436
Grants payable	1,654,907	1,536,942
Accounts payable (Note 5)	665,307	645,397
Revenues collected for others (Note 6)	99,710	148,329
	$ 4,148,509	$ 4,046,104
Net assets (Note 10)	$ 21,420,195	$ 22,943,855

Tangible capital assets (Note 8)
Commitments (Note 13)

(see accompanying notes to the financial statements)

NORTHERN REVENUE SHARING TRUST ACCOUNT
STATEMENT OF REVENUES, EXPENDITURES AND NET ASSETS
For the Year Ended December 31

	2002 Budget (Note 9)	2002 Actual	2001 Actual Restated (Note 15)
Revenues: (Note 10)			
Transfers (Note 12)	$ 9,191,341	$ 8,002,495	$ 7,657,619
Lease fees	4,015,500	4,111,817	3,997,976
Taxation	1,154,687	1,141,123	1,148,649
Interest	936,809	667,508	1,027,756
Utility and fuel supply sales	762,220	711,455	726,727
Land and capital asset sales	81,000	243,851	725,205
Other	77,811	59,192	133,695
	16,219,368	14,937,441	15,417,627
Expenditures: (Note 10 and 16)			
Transfers:			
Northern revenue sharing	5,937,292	5,683,193	4,971,824
Water and sewer	7,872,115	3,882,986	4,699,412
Northern capital	1,797,450	857,086	761,010
Northern residential subdivision program (Note 11)	1,200,000	29,286	506,310
New North	245,000	269,000	185,000
Tangible capital asset expenditures (Note 8)	2,324,700	3,105,440	1,003,539
Fuel operating costs	689,640	668,354	687,500
Municipal services:			
General government	1,161,018	913,297	946,152
Utilities operating costs	126,787	133,595	92,766
Transportation services	319,585	222,898	230,284
Community projects	207,566	126,334	142,813
Recreation and cultural	220,450	136,014	125,538
Environmental	167,500	125,936	112,781
Public health and welfare	13,286	4,886	9,297
Planning and development	11,500	2,736	---
Protective services	14,650	5,010	8,667
Bad debt provision	---	295,050	281,937
	22,308,539	16,461,101	14,764,830
Surplus (deficit) for the year	$ (6,089,171)	(1,523,660)	652,797
Net assets, beginning of year		22,943,855	22,291,058
Net assets, end of year		$ 21,420,195	$ 22,943,855

(see accompanying notes to the financial statements)

NORTHERN REVENUE SHARING TRUST ACCOUNT
CASH FLOW STATEMENT
As at December 31

	2002	2001 Restated (Note 15)
Cash provided by (used in):		
Operating activities:		
(Deficit) surplus for the year	$ (1,523,660)	$ 652,797
Change in non-cash working capital:		
Accounts receivable	(1,072,948)	(1,339,931)
Inventory	210,174	25,304
Land held for resale	650	(5,101)
Prepaid expenditures	---	3,611
Tax title property	751	---
Unearned revenue	13,149	8,989
Grants payable	117,965	165,245
Accounts payable	19,910	241,278
Revenues collected for others	(48,619)	(26,335)
Cash used in operating activities	(2,282,628)	(274,143)
Investing activities:		
Purchase of temporary investments	(197,250,000)	(127,500,000)
Disposal of temporary investments	199,000,000	128,600,000
Cash provided by investing activities	1,750,000	1,100,000
Increase (decrease) in cash	(532,628)	825,857
Cash, beginning of year	1,526,048	700,191
Cash, end of year	$ 993,420	$ 1,526,048

(see accompanying notes to the financial statements)

NORTHERN REVENUE SHARING TRUST ACCOUNT
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2002

1. Authority and organizational description

The Northern Revenue Sharing Trust Account (NRSTA) was established by Section 287 of *The Northern Municipalities Act* (Act). NRSTA administers all revenues relating to the Northern Saskatchewan Administration District and all moneys appropriated by the Legislature for the purposes of northern revenue sharing and grant programs.

The northern revenue sharing grants provide operational funding to northern municipalities. The grants are calculated based on the northern municipalities population as authorized under the *Northern Municipalities Revenue Sharing Grant Regulations*.

The northern water and sewer program was established to provide funding to northern municipalities to develop and install or upgrade water and sewer systems to ensure residents have access to a safe potable water supply.

The northern capital grant program provides funding to northern municipalities with limited sources of revenue to assist in the construction and upgrade of municipal facilities.

New North serves as a liaison between the municipalities and the Department, and whose role is to be an advocate voice for northern municipalities. The transfer to New North is to assist them in promoting membership in the Saskatchewan Association of Northern Communities.

Pursuant to the Act, NRSTA collects taxes for northern hamlets and northern school divisions. Taxes levied on behalf of northern hamlets and northern school divisions are not considered revenue of the NRSTA and are not reflected in the statement of revenues, expenditures and net assets. These taxes are remitted to the respective entities when received.

The northern residential subdivision program provides for the development of lots. Many of the municipalities in the Northern Administrative District do not have sufficient tax bases or other sources of revenue necessary to develop a subdivision. Ownership of the developed lots are, by agreement with the municipality, transferred to NRSTA.

2. Significant Accounting Policies

These financial statements are prepared using accounting principles appropriate for the public sector and reflect the following significant accounting policies:

a) Tangible Capital Assets

Tangible capital assets are charged to expenditures in the year the asset is acquired.

b) Inventory

Inventory is fuel held for resale and is valued at the lower of cost, determined on a first in first out basis, and net realizable value.

c) Tax Title Property

Properties acquired through the tax enforcement process are recorded at the lower of the outstanding taxes and the net realizable value.

d) Land held for resale

Land held for resale is recorded at the lower of cost and net realizable value.

e) Revenue

Revenues are recorded on the accrual basis. Government transfers are recognized as revenue in the period during which the transfer is authorized and any eligibility criteria are met.

f) Expenditures

Transfers include grants and project cost-sharing arrangements and are recognized as expenditures in the period during which the transfer is authorized and any eligibility criteria are met.

g) Northern residential subdivision program – land development costs

NRSTA incurs land development costs for the northern residential subdivision program. Under the program, NRSTA develops land lots for sale to private individuals or organizations. These costs include subdivision designing and development costs. NRSTA determines the recoverability of these costs based on firm commitments from prospective buyers. NRSTA expenses these costs in the year the costs are incurred if it has no commitment from prospective buyers. However, when NRSTA has a commitment from a prospective buyer it records the related costs as assets on the Statement of Financial Position. NRSTA recognizes the sale of developed lots in the year the lots are sold.

h) Temporary Investments

Temporary investments are short-term deposits that mature within one year and are recorded at cost, which approximates their market value.

3. Financial Instruments

NRSTA's financial instruments include cash, temporary investments, accounts receivable, grants payable, accounts payable and revenues collected for others. The fair value of these instruments approximates carrying value due to their immediate or short-term nature. The temporary investments are term deposits with a weighted average term to maturity of 171 days and bear interest ranging from 1.4% to 3.0% per annum. (2001 – 2.1% - 3.9%).

4. Accounts Receivable

	2002	2001
Due from the Department of Government Relations and Aboriginal Affairs (GRAA)- General Revenue Fund	$ 2,147,176	$ 997,216
Lease receivable	463,312	497,861
Accrued interest	69,247	193,018
Fuel sales receivable	137,905	178,023
Receivable from Federal Government (GST)	162,236	115,464
Taxes	30,514	34,707
Other	92,557	13,710
	$ 3,102,947	$ 2,029,999

NRSTA's accounts receivable above are net of a provision of $353,262 for taxes, $764,865 for leases, and $33,937 for other receivables that are considered doubtful, for a total provision of $1,152,064. (2001 - $931,671)

5. Accounts Payable

	2002	2001
Department of Environment lease fees	$ 463,312	$ 323,202
GRAA admin fee	150,000	150,000
Advances received from Municipalities for water and sewer projects	51,242	99,947
Other	753	72,248
	$ 665,307	$ 645,397

6. Revenues Collected for Others

	2002	2001
School taxes due to school division	$ 95,666	$ 144,228
Municipal taxes collected due to hamlets	4,044	4,101
	$ 99,710	$ 148,329

7. Unearned Revenue

Unearned revenue of $1,728,525 (2002 - $1,715,436) represents Crown land leases collected by Department of Environment from third parties and paid to NRSTA relating to future periods.

8. Tangible Capital Assets

Tangible capital assets are recorded as expenditures in the year acquired and are not included in the Statement of Financial Position. Tangible capital assets are valued at historical cost. All costs directly attributable to the acquisition, construction, development or betterment are included. Amortization is calculated using the straight line method based on the estimated useful life of an asset after deducting the assets estimated residual value.

During the current year, NRSTA acquired tangible capital assets costing $3,105,440 (2001 - $1,003,539). The net book value of $6,258,529 (2001 - $3,565,488) represents the cost of tangible capital assets less an estimate of the portion of assets used in the delivery of services.

(thousands of dollars)

	2002								2001
	Land	Buildings	Machinery & Equipment	Computer Hardware & Software	Office Furniture & Equipment	Other	Capital Works in Progress	Total	Total
Estimated useful life	not applicable	25 years	10 years	3 years	5 years	10 years	not applicable		
Opening cost	20	3,761	3,578	179	80	2,542	991	11,151	10,274
Additions	---	1,536	54	32	13	855	615	3,105	1,004
Disposals	---	---	---	---	---	---	---	---	(127)
Transfers	---	---	---	---	---	710	(710)	---	---
Closing cost of tangible capital assets	20	5,297	3,632	211	93	4,107	896	14,256	11,151
Opening accumulated amortization	---	2,627	2,484	164	72	2,238	---	7,585	7,310
Annual amortization	---	139	179	14	5	76	---	413	381
Disposals	---	---	---	---	---	---	---	---	(106)
Closing accumulated amortization	---	2,766	2,663	178	77	2,314	---	7,998	7,585
Net Book Value of Tangible Capital Assets	20	2,531	969	33	16	1,793	896	6,258	3,566

The transfer from work in progress was for Brabant Lake, Sled Lake and Uranium City water and sewer projects.

9. Budget

The budget was approved by the Associate Deputy Minister of the Municipal Relations Division of the Department of Government Relations and Aboriginal Affairs.

10. Designated Assets

Included in the District are northern settlements and recreational subdivisions. Under the Act, revenues collected with respect to northern settlements and recreational subdivisions must be used for the benefit of the respective communities and are not available for general purposes. The Act specifies that revenues derived from the sale of Crown land within the boundaries of a northern settlement are to be expended on capital works in that northern settlement. The Act also specifies that the revenue derived from the sale of capital assets must be spent on capital works.

Following is additional information on revenues, expenditures and net assets of northern settlements and recreational subdivisions:

	2002			2001
	Northern Settlements	Recreational Subdivisions	Total	Total
Revenues:				
Transfers:				
Water and sewer	$ 2,871,820	$ ---	$2,871,820	$ 912,111
Northern revenue sharing	850,029	---	850,029	786,356
Other	56,713	---	56,713	72,344
Northern capital	33,893	---	33,893	30,698
Utility and fuel sales	703,711	---	703,711	726,727
Interest	70,685	12,090	82,775	130,198
Taxation	30,900	66,898	97,798	87,958
Lease fees	26,209	40	26,249	27,712
Other	28,880	393	29,273	94,066
Land and capital asset sales	---	---	---	18,446
	4,672,840	79,421	4,752,261	2,886,616
Expenditures:				
Capital assets expenditures	3,026,091	35,384	3,061,475	1,000,889
Fuel costs	668,354	---	668,354	671,806
Bad debt provision	28,003	3,239	31,242	11,299
Municipal Services:				
Utilities costs	133,595	---	133,595	108,462
Transportation	187,186	35,712	222,898	230,284
General government	125,132	6,039	131,171	160,638
Community projects	126,334	---	126,334	142,813
Recreation and cultural	133,781	2,234	136,015	125,538
Environmental	106,173	19,763	125,936	112,781
Public health and welfare	4,886	---	4,886	9,297
Planning and development	2,736	---	2,736	---
Protective services	2,654	2,356	5,010	8,667
	4,544,925	104,727	4,649,652	2,582,474
Surplus for the year	127,915	(25,306)	102,609	304,142
Net designated assets, beginning of year	3,034,605	378,330	3,412,935	3,108,793
Net designated assets, end of year	$ 3,162,520	$ 353,024	$3,515,544	$ 3,412,935

11. Northern Residential Subdivision Program

Northern residential subdivision costs are recorded as assets (land development costs). The costs include design and development costs net of transfers. During the year the NRSTA expensed $29, 286 (2001 - $168,770) as Northern residential subdivision program in accordance with its accounting policy (see note 2 g)).

	Cumberland House	Pinehouse	Ile A La Crosse	Total 2002	Total 2001
Balance at the beginning of the year	---	---	---	---	---
Incurred during the year	7,962	19,636	1,688	29,286	506,310
Less transfers from GRAA	---	---	---	---	(337,540)
Net development cost	7,962	19,636	1,688	29,286	168,770
Less: expensed during the year	(7,962)	(19,636)	(1,688)	(29,286)	(168,770)
Balance at the end of the year	---	---	---	---	---

At December 31, 2002, the accumulated development costs, net of transfers, amounted to $198,056 (2001- $168,770). NRSTA did not sell any of this land during the year or the prior year.

12. Related Party Transactions

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to NRSTA by virtue of common control or significant influence by the Government of Saskatchewan (collectively referred to as "related parties").

Routine operating transactions with related parties are settled on agreed upon exchange amounts. The following table summarizes the routine related party transactions for the year:

	2002	2001
Revenues:		
Other revenue	$ 38,968	$ 44,075
Expenditures:		
Water and sewer transfers	627,377	557,933
General government	833,963	789,984
Accounts receivable:		
Due from the General Revenue Fund	2,147,176	997,215
Lease receivable	463,312	323,196
Other receivable	---	2,938
Accounts payable	613,312	479,771

In addition, NRSTA pays Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to or from them are described separately in the financial statements and notes.

12. Related Party Transactions (Continued)

NRSTA received the following transfers from related parties during the year:

	2002	2001
General Revenue Fund		
- Department of Government Relations and Aboriginal Affairs	$ 7,945,782	$ 7,585,275
- Department of Community Resources and Employment	36,333	63,358
- Department of Culture, Youth, and Recreation	---	2,000
Saskatchewan Lotteries Trust Fund for Sport, Recreation and Culture	20,380	6,986
	$ 8,002,495	$ 7,657,619

The Department of Environment (Environment) is responsible for administering Crown land within the District. Therefore, Crown land is not reflected on the statement of financial position. However, in accordance with the Northern Crown Land Disposition Regulations and the Act, NRSTA is entitled to receive all proceeds from Crown land sales and leases within the District. During the year, Environment charged NRSTA $430,000 (2001 - $430,000) for administration of Crown land lease fees and Crown land sales, which is included in general government expenditures.

An annual administration charge of $200,000 has been established by the Department of Government Relations and Aboriginal Affairs to offset its expenses for administering NRSTA, which is included in general government expenditures. At December 31, 2002, $150,000 (2001 - $150,000) remains unpaid and has been recorded as an account payable on the statement of financial position.

13. Commitments

As at December 31, 2002, the NRSTA is committed to funding northern water and sewer and capital projects through 2003. These commitments total $6.0 million (2001 – $5.5 million).

14. Comparative Amounts

Certain comparative numbers have been reclassified to conform to the current year's financial statements presentation.

15. Restated Amounts

During the year, NRSTA received $174,665 from the Department of Environment for proceeds from certain crown land sales made in 2001. NRSTA inadvertently missed recording this revenue in the 2001 financial statements. NRSTA has now restated 2001 financial statements. As a result, the 2001 land and capital asset sales, accounts receivable, surplus for the year, and net assets have been increased by $174,665.

16. Expenditures by Object

	2002		2001
	Budget	Actual	Actual
Transfers	$ 15,851,857	$ 10,692,265	$ 10,617,246
Wages and benefits	384,292	279,995	304,690
Administration	830,013	785,880	779,977
Material and supplies	752,980	683,597	726,835
Contractual services	455,900	179,165	179,350
Utilities	207,112	231,617	183,375
Maintenance	55,450	42,856	28,812
Northern residential subdivision	1,200,000	29,286	506,310
Other expenditures	246,235	431,000	434,696
Capital expenditures	2,324,700	3,105,440	1,003,539
	$ 22,308,539	$ 16,461,101	$ 14,764,830

UNAUDITED

NORTHERN REVENUE SHARING TRUST ACCOUNT

DETAILED SCHEDULE OF REVENUES

For the Year ended December 31

Schedule 1

Account Name	2002 Budget	2002 Actual	2001 Actual
Revenue			
Transfers			
Unconditional revenue sharing transfers	5,183,000	5,183,000	4,386,000
Unconditional Canada/Saskatchewan Infrastructure and Centenary program - water and sewer	3,500,000	2,762,782	3,199,275
Conditional training and recreational	508,341	56,713	72,344
	9,191,341	**8,002,495**	**7,657,619**
Lease fees	**4,015,500**	**4,111,817**	**3,997,976**
Municipal tax levy	1,203,430	1,194,189	1,244,556
Less S.A.M.A. Requisition	-35,955	-35,359	-33,707
Municipal taxes cancelled	-12,788	-11,833	-62,200
Municipal taxes refunded	-	-5,874	-
	1,154,687	**1,141,123**	**1,148,649**
Interest	905,266	634,897	999,413
Penalty on taxes	31,543	32,611	28,343
	936,809	**667,508**	**1,027,756**
Utility and fuel sales	**762,220**	**711,455**	**726,727**
Land and capital assets	**81,000**	**243,851**	**725,205**
Other revenue			
Grants in lieu - provincial	41,601	38,967	41,674
Grants in lieu - federal	5,530	6,042	5,873
Tax certification fees	100	110	90
Protective services licences	380	315	380
Transportation services	1,000	905	150
Other miscellaneous revenue	29,200	12,853	85,528
	77,811	**59,192**	**133,695**
Total Revenue	**16,219,368**	**14,937,441**	**15,417,627**

UNAUDITED

NORTHERN REVENUE SHARING TRUST ACCOUNT

DETAILED SCHEDULE OF EXPENDITURES

For the Year ended December 31

Schedule 2

Account Name	2002 Budget	2002 Actual	2001 Actual
Expenditures			
Transfers			
Northern revenue sharing	5,937,292	5,683,193	4,971,824
Water and sewer	7,872,115	3,882,986	4,699,412
Capital grants	1,797,450	857,086	761,010
New North	245,000	269,000	185,000
	15,851,857	**10,692,265**	**10,617,246**
General government			
Wages and benefits	27,950	25,637	23,738
Administration	830,013	785,880	779,977
Contractual services	241,500	44,967	67,863
Utilities	45,775	43,110	46,947
Materials and supplies	5,750	8,383	4,185
Other	10,030	5,320	23,442
	1,161,018	**913,297**	**946,152**
Transportation services			
Wages and benefits	78,500	65,904	69,570
Contractual services	82,600	42,686	38,650
Utilities	67,520	63,831	64,542
Maintenance	38,150	28,273	24,775
Materials and supplies	39,650	19,146	25,566
Other miscellaneous	13,165	3,058	7,181
	319,585	**222,898**	**230,284**
Recreational and cultural			
Wages and benefits	29,300	19,313	15,699
Programming	155,550	92,437	87,269
Contractual services	35,500	24,264	22,570
Materials and supplies	100	-	-
	220,450	**136,014**	**125,538**
Utilities			
Wages and benefits	-	2,468	-
Utilities	93,287	124,073	71,363
Maintenance	9,500	6,674	1,222
Materials and supplies	17,000	254	16,730
Other miscellaneous	7,000	126	3,451
	126,787	**133,595**	**92,766**

UNAUDITED

NORTHERN REVENUE SHARING TRUST ACCOUNT

DETAILED SCHEDULE OF EXPENDITURES

For the Year ended December 31

Schedule 2 con't

Account Name	2002 Budget	2002 Actual	2001 Actual
Community projects			
Wages and benefits	172,866	104,123	129,160
Contractual services	7,800	9,377	2,190
Maintenance	6,920	7,910	2,815
Materials and supplies	17,980	4,801	8,548
Other miscellaneous	2,000	123	100
	207,566	**126,334**	**142,813**
Environmental			
Wages and benefits	65,800	58,187	58,984
Contractual services	87,800	57,349	47,876
Other miscellaneous	13,900	10,400	5,921
	167,500	**125,936**	**112,781**
Protective services	**14,650**	**5,010**	**8,667**
Public health and welfare			
Wages and benefits	9,876	4,364	7,538
Contractual services	700	522	201
Materials and supplies	500	-	-
Other miscellaneous	2,210	-	1,558
	13,286	**4,886**	**9,297**
Planning and development	**11,500**	**2,736**	**0**
Fuel cost			
Materials and supplies	672,000	651,014	671,806
Maintenance	880	-	-
Utilities	530	602	523
Other miscellaneous	16,230	16,738	15,171
	689,640	**668,354**	**687,500**
Northern residential subdivision program	**1,200,000**	**29,286**	**506,310**

UNAUDITED

NORTHERN REVENUE SHARING TRUST ACCOUNT

DETAILED SCHEDULE OF EXPENDITURES

For the Year ended December 31

Schedule 2 con't

Account Name	2002 Budget	2002 Actual	2001 Actual
Tangible capital asset expenditures			
General governement	56,500	44,249	5,357
Transportation	104,000	35,341	21,286
Environmental	9,100	8,306	6,210
Community planning and development	2,000	95,183	-
Recreation	133,100	56,184	55,600
Water and sewer	2,020,000	2,866,177	915,086
	2,324,700	**3,105,440**	**1,003,539**
Bad debt expense	**0**	**295,050**	**281,937**
Total expenditures	**22,308,539**	**16,461,101**	**14,764,830**